CERTIFICATE AS TO RESOLUTION AND ADOPTING VOTE

I, the undersigned, being the duly qualified and acting recording officer of City of Missoula, Montana (the "City"), hereby certify that the attached resolution is a true copy of Resolution No. ____, entitled: "**Resolution Relating to $1,832,000 Special Park District Bond, Series 2026 (Taxable); Authorizing the Issuance and Fixing the Terms and Conditions Thereof**" (the "Resolution"), on file in the original records of the City in my legal custody; that the Resolution was duly adopted by the City Council of the City at a regular meeting on June 15, 2026, and that the meeting was duly held by the City Council and was attended throughout by a quorum, pursuant to call and notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.

I further certify that, upon vote being taken on the Resolution at said meeting, the following Council members voted in favor thereof: _____ _____; voted against the same: _____; abstained from voting thereon: _____; or were absent: _____.

WITNESS my hand officially this 15th day of June, 2026.

(SEAL)

_____
City Clerk

RESOLUTION NO. ____

Resolution Relating to $1,832,000 Special Park District Bond, Series 2026 (Taxable); Authorizing the Issuance and Fixing the Terms and Conditions Thereof

BE IT RESOLVED by the City Council (the "Council") of City of Missoula, Montana (the "City"), as follows:

ARTICLE I

AUTHORIZATION AND FINDINGS

Section 1.1. Authorization; the Park District. Pursuant to Montana Code Annotated, Title 7, Chapter 11, Part 10, as amended (the "Special District Act"), local governments are authorized to create special districts whenever the public convenience and necessity may require. Under the Special District Act, a "special district" may be authorized by law to perform a single function or a limited number of functions, including but not limited to park districts. The Special District Act further authorizes the entity administering a special district to, among other things, implement a program and order improvements designed to fulfill the purposes of the special district, and to borrow money by the issuance of general obligation bonds or revenue bonds for the lease, purchase, and maintenance of land, facilities and buildings and the funding of projects. The governing body of a local government creating a special district is required by the Special District Act to make assessments or impose fees for the costs of the special district, and to levy such assessments against the benefited lots or parcels of land within the special district.

Pursuant to the Special District Act and Resolution Nos. 7546, 7564 and 7572, adopted by the Council on July 19, 2010, September 13, 2010 and October 18, 2010, respectively, the City created the City of Missoula Park District Number 1 (the "Park District") as a special district under the Act for the purpose of providing certain services and improvements with respect to City parks and recreational facilities.

In addition, the City is authorized, pursuant to the Special District Act and Montana Code Annotated, Title 7, Chapter 7, Parts 44 and 45, as amended (the "Revenue Bond Act"), to issue revenue bonds in one or more series under the Revenue Bond Act to finance and refinance all or a portion of the costs of improvements to the Park District.

Pursuant to Section 7-11-1024 of the Special District Act and the Ordinance, the City shall make assessments in each Fiscal Year for the costs and expenses of the Park District based upon an annual budget determined by the Council. The Council will include in the budget for each Fiscal Year an amount necessary to pay debt service on any outstanding Bonds and to pay any other costs of the Park District as may be necessary or desirable. The Revenues derived from the payment of assessments levied in the Park District will be collected by the City in amounts sufficient for the undertaking of the Park District to be "self-supporting" under Section 7-7-4424 of the Revenue Bond Act.

Section 1.2. Prior Actions. Pursuant to the Special District Act, the Revenue Bond Act, and Resolution No. 8653, adopted by the City Council of the City on December 19, 2022 (the "Original Resolution"), the City has issued and there is outstanding its Special Park District Bond, Series 2023A (the "Series 2023A Bond") and Special Park District Bond, Series 2023B (Taxable) (the "Series 2023B Bond" and, together with the Series 2023A Bond, the "Series 2023 Bonds"). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Original Resolution.

Section 1.3. Parks Project; Additional Bonds.

(a) In furtherance of the Park District's purposes, the City has undertaken or intends to undertake certain projects, including financing or reimbursing the City for costs of designing, engineering, and replacing the North Side Pedestrian Bridge and related improvements (the "Parks Project"). The City has determined that it is in the best interest of the City and the inhabitants of the Park District to finance the Parks Project and costs of issuance of its Special Park District Bond, Series 2026 (Taxable) (as further described in Section 2.1 hereof).

(b) The City reserved the right under Section 4.1 of the Original Resolution to issue Additional Bonds payable from the Park District Fund on a parity with Outstanding Bonds. The Council hereby determines that the City is authorized to issue the Series 2026 Bond as an Additional Bond pursuant to Section 4.1 of the Original Resolution and the City Manager and the City Finance Director are hereby authorized and directed to execute a certificate stating that upon the issuance of such series of Additional Bonds, no default under the Original Resolution has occurred and is continuing which would not be cured upon the issuance of such series of Additional Bonds and application of the proceeds thereof. Additional Bonds shall be payable and secured ratably and equally and on a parity as to both principal and interest with the Series 2023 Bonds, and entitled to the same benefits and security of the Original Resolution. This Supplemental Resolution is adopted pursuant to the authority provided by Sections 4.1 and 7.1 of the Original Resolution.

Section 1.4. Authorization and Sale of Series 2026 Bond. The City, with assistance from Baker Tilly Municipal Advisors, LLC, as municipal advisor, has solicited bids from banks and other financial institutions to purchase the City's $1,832,000 Special Park District Bond, Series 2026 (Taxable) (the "Series 2026 Bond"). Pursuant to such solicitation, The Huntington National Bank (the "Purchaser") has offered to purchase the Series 2026 Bond on the terms and conditions described herein. Such terms and conditions are determined to be advantageous to the City and the Park District and the Council hereby determines that it is in the best interest of the City and the Park District to sell the Series 2026 Bond in a negotiated sale to the Purchaser, as authorized by Section 7-11-1021 of the Special District Act and Section 7-7-4433 of the Revenue Bond Act.

Section 1.5. Findings. All acts, conditions and things required by the Constitution and laws of the State to be done, to exist, to happen and to be performed prior to the issuance of the Series 2026 Bond to make the Series 2026 Bond a valid and binding special, limited obligation

of the City in accordance with its terms and in accordance with the terms of the Resolution have been done, do exist, have happened and have been performed in due form, time, and manner.

ARTICLE II

THE SERIES 2026 BOND

Section 2.1. Title, Principal Amount, Interest Rate, and Stated Maturity.

(a) The Series 2026 Bond to be issued hereunder shall be issued as a single, fully registered bond, shall be denominated "Special Park District Bond, Series 2026 (Taxable)," and shall be issued in the maximum principal amount of $1,832,000 to pay or reimburse the City for costs of the Parks Project and to pay costs of issuance of the Series 2026 Bond. The Series 2026 Bond shall bear interest from the date of original issue, or from such later date to which interest has been paid or duly provided for, until paid or discharged at the rate of 5.950% per annum. Interest shall be calculated on the basis of a 360-day year composed of twelve 30-day months.

(b) The principal of and interest on the Series 2026 Bond shall be payable in substantially equal semiannual installments of principal and interest due each January 1 and July 1, commencing January 1, 2027 and concluding July 1, 2046, in the amounts and on the respective dates reflected in the Debt Service Schedule attached as Schedule 1 to the Series 2026 Bond.

(c) Principal of and interest on the Series 2026 Bond shall be payable by check or draft of the Registrar mailed to the registered owner as such appears in the Bond Register as of the close of business on the 15th day (whether or not a Business Day) of the month immediately preceding each Payment Date. The Registrar shall note in the Bond Register each principal payment on the Series 2026 Bond.

Section 2.2. Redemption.

(a) Optional Redemption. The Series 2026 Bond is subject to redemption on any date on or after January 1, 2028, at the option of the City, in whole or in part, at a redemption price equal to the principal amount thereof to be redeemed plus interest accrued to the redemption date, without premium. Each partial prepayment must be in the amount of at least $100,000 and partial prepayments may not be made more frequently than once per month. In the event of a partial prepayment, the registered owner of the Series 2026 Bond shall reamortize the remaining principal of the Series 2026 Bond over the then-remaining term. Upon partial redemption and prepayment there shall be no need to exchange a new Series 2026 Bond for the unredeemed portion of the existing Series 2026 Bond; provided that the amortization schedule attached as Schedule 1 thereto shall be replaced with a revised debt service schedule reflecting the reamortization of the principal then outstanding in substantially equal semiannual installments of principal and interest over the remaining term of the Series 2026 Bond.

(b) Notice of Redemption. The redemption date and the principal amount of the Series 2026 Bond to be redeemed pursuant to Section 2.2(a) shall be fixed by the City

Finance Director, who, if the Registrar is other than the City Finance Director, shall give notice thereof to the Registrar 30 days prior to the date set for redemption. The Registrar shall give notice, by email if acceptable to the registered owner of the Series 2026 Bond or by first class mail, postage prepaid, to the owner of the Series 2026 Bond at its address appearing on the Bond Register, of the principal amount of the Series 2026 Bond to be redeemed and the date on which prepayment will be made, which date shall be not less than 15 days after the date the notice was mailed or emailed. If provision is made for the payment of principal of and interest on the Series 2026 Bond in full, the Series 2026 Bond shall no longer be deemed outstanding under the Resolution, shall cease to be entitled to the benefits of the Resolution, and shall thereafter be payable solely from the funds provided for payment.

Section 2.3. Registration. The City hereby appoints the City Finance Director to act as bond registrar, transfer agent and paying agent for the Series 2026 Bond (the "Registrar"). The City reserves the right to appoint a bank, trust company or fiscal company as successor bond registrar, transfer agent or paying agent, as authorized by the Model Public Obligations Registration Act of Montana (the "Registration Act"), but the City agrees to pay the reasonable and customary charges of the Registrar for the services performed. This Section 2.3 shall establish a system of registration for the Series 2026 Bond as defined in the Registration Act. The effect of registration and the rights and duties of the City and the Registrar with respect thereto shall be as follows:

(a) Bond Register. The Registrar shall keep at its principal office a Bond Register in which the Registrar shall provide for the registration of ownership of Series 2026 Bond and the registration of transfers and exchanges of Series 2026 Bond entitled to be registered, transferred or exchanged.

(b) Transfer of Series 2026 Bond. The Series 2026 Bond may be transferred in whole and not in part in compliance with applicable state and federal laws. Upon surrender to the Registrar for transfer of a Series 2026 Bond duly endorsed by the Owner thereof or accompanied by a written instrument of transfer, in form satisfactory to the Registrar, duly executed by the Owner thereof or by an attorney duly authorized by the Owner in writing, the Registrar shall authenticate and deliver, in the name of the designated transferee or transferees, a new Series 2026 Bonds of a like aggregate principal amount, interest rate and maturity. The Registrar may, however, close the books for registration of transfer of the Series 2026 Bond or portion thereof selected or called for redemption.

(c) Exchange of Series 2026 Bond. Whenever a Series 2026 Bond is surrendered by the Owner for exchange, the Registrar shall authenticate and deliver a new Series 2026 Bonds of a like aggregate principal amount, interest rate and maturity.

(d) Cancellation. Any Series 2026 Bond surrendered upon any transfer or exchange shall be promptly cancelled by the Registrar and thereafter disposed of as directed by the City.

(e) Improper or Unauthorized Transfer. When a Series 2026 Bond is presented to the Registrar for transfer, the Registrar may refuse to transfer the same until it is satisfied that the endorsement on such Series 2026 Bond or separate instrument of transfer is legally authorized. The Registrar shall incur no liability for the refusal, in good faith, to make transfers which it, in its judgment, deems improper or unauthorized.

(f) Persons Deemed Owners. The City and the Registrar may treat the Person in whose name a Series 2026 Bond is at any time registered in the Bond Register as the absolute owner of such Series 2026 Bond, whether such Series 2026 Bond shall be overdue or not, for the purpose of receiving payment of the principal of, premium, if any, and interest on such Series 2026 Bond and for all other purposes, and all such payments so made to any such registered owner or upon the owner's order shall be valid and effectual to satisfy and discharge the liability of the City upon the Series 2026 Bond to the extent of the sum or sums so paid.

(g) Taxes, Fees and Charges. For every transfer or exchange of a Series 2026 Bond (except upon a partial redemption of the Series 2026 Bond pursuant to Section 2.2), the Registrar may impose a charge upon the Owner thereof sufficient to reimburse the Registrar for any tax, fee or other governmental charge required to be paid with respect to such transfer or exchange.

(h) Mutilated, Lost, Stolen or Destroyed Series 2026 Bond. In case a Series 2026 Bond shall become mutilated or be lost, stolen or destroyed, the Registrar shall deliver a new Series 2026 Bond of a like principal amount, number, interest rate and maturity in exchange and substitution for and upon cancellation of any such mutilated Series 2026 Bond or in lieu of and in substitution for any Series 2026 Bond lost, stolen or destroyed, upon the payment of the reasonable expenses and charges of the Registrar in connection therewith; and, in the case of a Series 2026 Bond lost, stolen or destroyed, upon filing with the Registrar of evidence satisfactory to it that the Series 2026 Bond was lost, stolen or destroyed, and of the ownership thereof, and upon furnishing to the Registrar of an appropriate bond or indemnity in form, substance and amount satisfactory to it, in which both the City and the Registrar shall be named as obligees. A Series 2026 Bond so surrendered to the Registrar shall be cancelled by it and evidence of such cancellation shall be given to the City. If the mutilated, lost, stolen or destroyed Series 2026 Bond has already matured or such Series 2026 Bond has been called for redemption in accordance with its terms, it shall not be necessary to issue a new Series 2026 Bond prior to payment.

Section 2.4. Execution and Delivery. The Series 2026 Bond shall be forthwith prepared for execution under the direction of the City Clerk and shall be executed on behalf of the City by the signatures of the Mayor and the City Clerk. The seal of the City need not be imprinted on or affixed to the Series 2026 Bond. In case any officer whose signature or a facsimile of whose signature shall appear on the Series 2026 Bond shall cease to be such officer before the delivery thereof, such signature or facsimile shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. Notwithstanding such execution, no Series 2026 Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under the Resolution unless and until a certificate

of authentication on such Series 2026 Bond has been duly executed by the manual signature of the Registrar. The executed certificate of authentication on the Series 2026 Bond shall be conclusive evidence that such bonds have been authenticated and delivered under the Resolution. When the Series 2026 Bond has been fully executed and authenticated, it shall be delivered by the Registrar to the Purchaser upon payment of the purchase price, and the Purchaser shall not be obligated to see to the application of the purchase price.

Section 2.5. Form of Series 2026 Bond. The Series 2026 Bond shall be prepared in substantially the form set forth in Appendix A hereto and by this reference is made a part hereof, with such appropriate variations, omissions and insertions as are permitted or required by the Resolution.

ARTICLE III

2026 CONSTRUCTION SUBACCOUNT; APPROPRIATION OF BOND PROCEEDS

Section 3.1. 2026 Construction Subaccount. There is hereby created in the Construction Account a subaccount denominated the 2026 Construction Subaccount.

Section 3.2. Application of Proceeds. The proceeds of the Series 2026 Bond ($1,832,000) are appropriated to the Park District Fund created pursuant to ARTICLE V of the Original Resolution and applied as follows:

(a) $1,794,299.00 of the proceeds of the Series 2026 Bond shall be credited to the 2026 Construction Subaccount and used to pay or reimburse the City for costs of the Parks Project; and

(b) $37,701.00 of the proceeds of the Series 2026 Bond shall be credited to the 2026 Construction Subaccount and used to pay costs of issuance of the Series 2026 Bond.

ARTICLE IV

SECURITY FOR THE SERIES 2026 BOND

The Series 2026 Bond is issued as an Additional Bond under Section 4.1 of the Original Resolution and shall, with the Outstanding Bonds and any Additional Bonds issued on a parity therewith, be equally and ratably secured by the provisions of the Resolution and payable out of Revenues derived from payment of the assessments levied against all assessable lots and parcels in the Park District in each Fiscal Year, as authorized and described in the Original Resolution and Ordinance.

ARTICLE V

COVENANTS OF CITY

Section 5.1. Punctual Payment. The City will duly and punctually pay or cause to be paid the principal of, premium, if any, and interest on the Bonds in accordance with the terms of

this Resolution and any applicable Supplemental Resolution and of the Bonds, and it will faithfully observe and perform all of the conditions, covenants and requirements of this Resolution and all Supplemental Resolutions and of the Bonds. Nothing herein contained shall prevent the City from making advances of its own moneys however derived to any of the uses or purposes referred to herein, nor shall anything herein be deemed or constitute a pledge or appropriation of funds or assets of the City other than those expressly pledged or appropriated hereby. The City further covenants that it will promptly deposit or cause to be deposited all Revenues it receives into the Revenue Bond Account, as set forth in Section 5.3 of the Original Resolution.

Section 5.2. Against Encumbrances. The City will not encumber, pledge or place any charge or lien upon any of the Revenues superior to or on a parity with the pledge and lien herein created for the benefit of the Bonds.

Section 5.3. Books and Accounts; Financial Statements. The City will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the City, in which complete and correct entries shall be made of all transactions relating to the Revenues and the Park District Fund. Such books of record and accounts shall be at all times during business hours subject to the inspection of the Owners of not less than ten percent (10%) of the principal amount of Outstanding Bonds, or their representatives authorized in writing.

Section 5.4. Further Assurances. The City will adopt, make, execute and deliver any and all such further resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of this Resolution, and for the better assuring and confirming unto the Owners of the rights and benefits provided in this Resolution.

Section 5.5. Dissolution; Alteration of District Boundaries. So long as any Bonds are Outstanding, the City will not cause the Park District to be dissolved, or cause the boundaries of the Park District to be reduced if doing so would materially adversely affect the security for the Bonds. The boundaries of the Park District are the current incorporated limits of the City and change by operation of law to include new properties as new properties are annexed into the City.

Section 5.6. Levy of Assessments. The City hereby agrees and covenants for the benefit of the Owners of the Bonds that, for each Fiscal Year, so long as any Bonds are outstanding, it will (i) establish and approve a budget for the costs and expenses of the Park District, including amounts necessary to pay debt service on the Bonds, and (ii) levy assessments against all assessable lots and parcels within the Park District in an amount that will produce Revenues sufficient to pay all budgeted costs and expenses of the Park District, including the debt service on Bonds. The City will do all acts and things necessary for the valid levy of special assessments upon all assessable lots and parcels within the Park District, in accordance with the laws of the State of Montana. The assessments to be levied to pay costs and expenses of the Park District will be reflected on property tax bills each October, and will be due in substantially equal installments on each November 30 and May 31. The assessments shall constitute a lien upon and against the property against which they are made and levied, which lien may be extinguished only by payment of the assessment with all penalties, cost and interest as provided

in Section 7-11-1028 of the Act. No tax deed issued with respect to any lot or parcel of land shall operate as payment of any assessment which is payable after the execution of such deed, and any tax deed so issued shall convey title subject to the lien of said future assessments, as provided in Montana Code Annotated, Section 15-18-214. The City covenants to take appropriate legal action to collect unpaid assessments.

ARTICLE VI

TAXABLE SERIES 2026 BOND

Interest on the Series 2026 Bond is includable in gross income for federal income tax purposes.

ARTICLE VII

MISCELLANEOUS

Section 7.1. Certification of Proceedings. The officers of the City are hereby authorized and directed to prepare and furnish to the Purchaser and to Dorsey & Whitney LLP, Bond Counsel, certified copies of all proceedings and records of the City, and such other affidavits, certificates and information as may be required to show the facts relating to the legality and marketability of the Series 2026 Bond as the same appear from the books and records under their custody and control or as otherwise known to them, and all such certified copies, certificates and affidavits, including any heretofore furnished, shall be deemed representations of the City as to the facts recited therein.

Section 7.2. Repeals and Effective Date.

(a) Repeal. All provisions of other resolutions and other actions and proceedings of the City and this Council that are in any way inconsistent with the terms and provisions of this Supplemental Resolution are repealed, amended and rescinded to the full extent necessary to give full force and effect to the provisions of this Supplemental Resolution.

(b) Effective Date. This Supplemental Resolution shall take effect immediately upon its passage and adoption by the City.

PASSED AND ADOPTED by the City Council of the City of Missoula, Montana on this 15th day of June, 2026.

_____
Mayor

Attest: _____
City Clerk

(SEAL)

APPENDIX A

[Form of the Series 2026 Bond]

UNITED STATES OF AMERICA
STATE OF MONTANA
COUNTY OF MISSOULA

CITY OF MISSOULA, MONTANA

SPECIAL PARK DISTRICT BOND, SERIES 2026 (TAXABLE)

No. R-1 $1,832,000.00

Rate	Maturity Date	Date of Original Issue
5.950%	July 1, 2046	June 25, 2026

REGISTERED OWNER: THE HUNTINGTON NATIONAL BANK

PRINCIPAL AMOUNT: ONE MILLION EIGHT HUNDRED THIRTY-TWO THOUSAND DOLLARS AND NO/100

FOR VALUE RECEIVED, CITY OF MISSOULA, MONTANA (the "City"), a duly organized municipal corporation, acknowledges itself to be specially indebted and hereby promises to pay to the registered owner named above, or registered assigns, solely from the Revenue Bond Account of its Park District Fund, the principal amount specified above, together with interest thereon, in the amounts and on the dates specified on Schedule 1, all subject to the provisions hereinafter relating to the redemption of this Bond prior to maturity. Payments of principal shall not be subject to presentation and surrender of this Bond, except that upon receipt of the final installment of principal (whether at maturity or earlier redemption), the Owner will surrender this Bond for cancellation. This Bond bears interest at the rate per annum specified above from the date of original issue specified above, or from such later date to which interest hereon has been paid or duly provided for, until the final maturity date specified above or an earlier date on which this Bond shall have been duly called for redemption. Principal of and interest on this Bond are payable in semi-annual installments due on each January 1 and July 1, commencing January 1, 2027, in accordance with the installment payment schedule attached hereto as Schedule 1. Interest on this Bond shall be calculated on the basis of a year of 360 days composed of twelve 30-day months. Principal of and interest on this Bond shall be payable by check or draft of the Registrar mailed to the registered owner hereof as such appears in the Bond Register as of the close of business on the 15th day (whether or not a Business Day) of the month immediately preceding each Payment Date.

This Bond represents all of a duly authorized issue of Special Park District Bonds of the City in the aggregate principal amount of $1,832,000 (the "Series 2026 Bond"). This Series 2026 Bond is issued pursuant to and in full conformity with the Constitution and the laws of the State of Montana thereunto enabling, including Montana Code Annotated, Title 7, Chapter 11, Part 10

and Title 7, Chapter 7, Parts 44 and 45, as amended, and ordinances and resolutions duly adopted by the governing body of the City, including Resolution No. 8653, adopted by the City Council of the City on December 19, 2022 (the "Original Resolution"), as amended and supplemented by Resolution No. _____, adopted by the City Council on June 15, 2026 (the Original Resolution, as so amended and supplemented, the "Resolution") . This Series 2026 Bond is issued to pay and reimburse the City for costs of the Parks Project and to pay costs of issuance of the Series 2026 Bond. Capitalized terms used herein but not otherwise defined shall have the respective meanings given such terms in the Resolution.

Reference is made to the Resolution, a copy of which is on file with the City, for a description of the nature and extent of the security, the respective rights thereunder of the Owners of the Series 2026 Bond and the City, and the terms upon which the Series 2026 Bond is to be issued and delivered.

The Series 2026 Bond is issuable only as a single, fully registered bond. This Series 2026 Bond is issued on a parity with and is equally and ratably secured by the Revenues with the City's outstanding Special Park District Bond, Series 2023A and Special Park District Bond, Series 2023B, and with any Additional Bonds hereafter issued on a parity therewith (collectively, the "Bonds"). Revenues are amounts derived by the City from the payment of assessments levied against all assessable lots and parcels in the Park District in each Fiscal Year. The City covenants in the Resolution that, for each Fiscal Year, so long as any Bonds are Outstanding, it will (i) establish and approve a budget for the costs and expenses of the Park District, including amounts necessary to pay debt service on the Bonds, and (ii) levy assessments against all assessable lots and parcels within the Park District in an amount that will produce Revenues sufficient to pay all budgeted costs and expenses of the Park District, including the debt service on Bonds. Interest on the Series 2026 Bond is includable in gross income for federal income tax purposes.

This Series 2026 Bond is a special, limited obligation of the City. Principal of, premium, if any, and interest on the Series 2026 Bond shall be payable solely from Revenues (other than to the extent payable out of proceeds of the Series 2026 Bond). The Series 2026 Bond shall not be or constitute a pledge of the general credit or taxing powers of the City. Neither the Series 2026 Bond nor any of the agreements or obligations of the City contained herein shall be construed to constitute an indebtedness of the City within the meaning of any constitutional or statutory limitations. The Series 2026 Bond is not secured by a debt service reserve account.

This Series 2026 Bond is subject to redemption on any date on or after January 1, 2028, at the option of the City, in whole or in part, at a redemption price equal to the principal amount thereof to be redeemed plus interest accrued to the redemption date, without premium. Each partial prepayment must be in the amount of at least $100,000 and partial prepayments may not be made more frequently than once per month. In the event of a partial prepayment, the registered owner of the Series 2026 Bond shall reamortize the remaining principal of the Series 2026 Bond over the then-remaining term. Upon partial redemption and prepayment there shall be no need to exchange a new Series 2026 Bond for the unredeemed portion of the existing Series 2026 Bond; provided that the amortization schedule attached as Schedule 1 hereto shall be replaced with a revised debt service schedule reflecting the reamortization of the principal then outstanding in substantially equal semiannual installments of principal and interest over the remaining term of the Series 2026 Bond. The redemption date and the principal amount of the Series 2026 Bond to be redeemed

pursuant to the Resolution shall be fixed by the City Finance Director, who, if the Registrar is other than the City Finance Director, shall give notice thereof to the Registrar 30 days prior to the date set for redemption. The Registrar shall give notice, by email if acceptable to the registered owner of the Series 2026 Bond or by first class mail, postage prepaid, to the owner of the Series 2026 Bond at its address appearing on the Bond Register, of the principal amount of the Series 2026 Bond to be redeemed and the date on which prepayment will be made, which date shall be not less than 15 days after the date the notice was mailed or emailed. If provision is made for the payment of principal of and interest on this Series 2026 Bond in full in accordance with the Resolution, this Series 2026 Bond shall no longer be Outstanding under the Resolution, shall cease to be entitled to the benefits of the Resolution, and shall thereafter be payable solely from the funds provided for payment.

As provided in the Resolution and subject to certain limitations set forth therein, this Series 2026 Bond is transferable upon the books of the City at the principal office of the Registrar, by the registered owner hereof in person or by its attorney duly authorized in writing, upon surrender hereof together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or its attorney; and may also be surrendered in exchange for Series 2026 Bonds of other authorized denominations. Upon any such transfer or exchange, the City will cause a new Series 2026 Bond or Series 2026 Bonds to be issued in the name of the transferee or registered owner, of the same aggregate principal amount, bearing interest at the same rate and maturing on the same date, subject to reimbursement for any tax, fee or governmental charge required to be paid with respect to such transfer or exchange.

The City and the Registrar may deem and treat the Person in whose name this Bond is registered as the absolute owner hereof, whether this Bond is overdue or not, for the purpose of receiving payment and for all other purposes, and neither the City nor the Registrar shall be affected by any notice to the contrary.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that for each Fiscal Year, the City will establish and approve a budget of the costs and expenses of the Park District, including amounts to pay debt services on the Bonds; that it will levy assessments against all assessable lots and parcels within the Park District in an amount that will produce Revenues sufficient to pay all budgeted costs and expenses of the Park District, including the debt service on Bonds; that it has created a special Park District Fund into which the Revenues will be paid, and a separate and special Revenue Bond Account in that fund, into which will be paid upon each semi-annual apportionment, from and as a first and prior lien on the Revenues then on hand, an amount equal to not less than the sum of all interest due within the next six months plus one-half of the principal due within the next twelve months with respect to all Bonds payable semiannually from the Revenue Bond Account; that the Revenue Bond Account will be used only to pay the principal of, premium, if any, and interest on the Series 2023 Bond, the Series 2026 Bond and any Additional Bonds issued pursuant to the Resolution on a parity therewith; that Additional Bonds may be issued and made payable from the Revenue Bond Account on a parity with the Series 2023 Bond and the Series 2026 Bond from time to time as set forth in the Resolution; that the Revenues produced by the payment of the assessments levied against the lots and parcels in the Park District are revenues of the Park District; that all provisions for the security of the Owner of this Series 2026 Bond set forth in the Resolution will be punctually and faithfully performed as therein stipulated; that all acts, conditions and things required by the Constitution and laws of the State of Montana and the

ordinances and resolutions of the City to be done, to exist, to happen and to be performed in order to make this Series 2026 Bond a valid and binding special obligation of the City according to its terms have been done, do exist, have happened and have been performed in regular and due form, time and manner as so required; and that this Series 2026 Bond and the interest hereon are payable solely from the Revenues pledged and appropriated to the Revenue Bond Account and do not constitute a debt of the City within the meaning of any constitutional or statutory limitation or provision and the issuance of the Series 2026 Bond does not cause either the general or the special indebtedness of the City to exceed any constitutional or statutory limitation.

This Series 2026 Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the Certificate of Authentication hereon shall have been executed by the Registrar by the manual signature an authorized representative.

IN WITNESS WHEREOF, the City of Missoula, Montana, by its City Council, has caused this Bond to be executed by the signatures of the Mayor and the City Clerk, and has caused the official seal of the City to be affixed hereto and has caused this Series 2026 Bond to be dated as of the 25th day of June, 2026.

_____
Mayor

(SEAL)

_____
City Clerk

Dated:

CERTIFICATE OF AUTHENTICATION

This Bond is the Special Park District Bond, Series 2026 (Taxable) delivered pursuant to the Resolution mentioned herein.

City Finance Director, as Bond Registrar,
Transfer Agent and Paying Agent

By _____
City Finance Director

The following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM --	as tenants in common	UTMA.....Custodian..... (Cust) (Minor)	
TEN ENT --	as tenants by the entireties		
JT TEN --	as joint tenants with right of survivorship and not as tenants in common	under Uniform Gifts to Minor Act..... (State)	

Additional abbreviations may also be used.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

_____

/_____/

_____

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

SCHEDULE 1

$1,832,000

City of Missoula, Montana
Special Park District Bond, Series 2026 (Taxable)

Sources & Uses

Dated 06/25/2026 | Delivered 06/25/2026

Sources Of Funds	
Par Amount of Bonds	$1,832,000.00
Total Sources	**$1,832,000.00**

Uses Of Funds	
Deposit to Project Construction Fund	1,794,299.00
Costs of Issuance	37,660.00
Rounding Amount	41.00
Total Uses	**$1,832,000.00**

$1,832,000

City of Missoula, Montana

Special Park District Bond, Series 2026 (Taxable)

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Issuance Value	Maturity Value	Price	Call Date	Call Price	Dollar Price
07/01/2046	Term 1 Coupon	5.950%	5.950%	1,832,000.00	1,832,000.00	100.000%	01/01/2028	100.000%	1,832,000.00
Total		**-**	**-**	**-**	**$1,832,000.00**	**$1,832,000.00**	**-**	**-**	**-**	**$1,832,000.00**

Bid Information

Par Amount of Bonds	$1,832,000.00
Gross Production	$1,832,000.00
Bid (100.000000%)	1,832,000.00
Total Purchase Price	$1,832,000.00
Bond Year Dollars	$22,312.53
Average Life	12.179 Years
Average Coupon	5.9500000%
Net Interest Cost (NIC)	5.9500000%
True Interest Cost (TIC)	5.9498194%

$1,832,000

City of Missoula, Montana

Special Park District Bond, Series 2026 (Taxable)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
07/01/2026	-	-	-	-
07/01/2027	48,000.00	5.950%	110,136.48	158,136.48
07/01/2028	53,000.00	5.950%	105,374.50	158,374.50
07/01/2029	56,000.00	5.950%	102,161.50	158,161.50
07/01/2030	59,000.00	5.950%	98,799.75	157,799.75
07/01/2031	63,000.00	5.950%	95,229.75	158,229.75
07/01/2032	67,000.00	5.950%	91,421.75	158,421.75
07/01/2033	71,000.00	5.950%	87,375.75	158,375.75
07/01/2034	75,000.00	5.950%	83,091.75	158,091.75
07/01/2035	79,000.00	5.950%	78,569.75	157,569.75
07/01/2036	84,000.00	5.950%	73,809.75	157,809.75
07/01/2037	89,000.00	5.950%	68,722.50	157,722.50
07/01/2038	95,000.00	5.950%	63,337.75	158,337.75
07/01/2039	100,000.00	5.950%	57,625.75	157,625.75
07/01/2040	106,000.00	5.950%	51,586.50	157,586.50
07/01/2041	113,000.00	5.950%	45,160.50	158,160.50
07/01/2042	120,000.00	5.950%	38,347.75	158,347.75
07/01/2043	126,000.00	5.950%	31,118.50	157,118.50
07/01/2044	134,000.00	5.950%	23,502.50	157,502.50
07/01/2045	142,000.00	5.950%	15,410.50	157,410.50
07/01/2046	152,000.00	5.950%	6,812.75	158,812.75
Total	**$1,832,000.00**	**-**	**$1,327,595.73**	**$3,159,595.73**

Yield Statistics

Bond Year Dollars	$22,312.53
Average Life	12.179 Years
Average Coupon	5.9500000%
DV01	2,161.76
Net Interest Cost (NIC)	5.9500000%
True Interest Cost (TIC)	5.9498194%
Bond Yield for Arbitrage Purposes	5.9498194%
All Inclusive Cost (AIC)	6.2072739%

IRS Form 8038

Net Interest Cost	5.9500000%
Weighted Average Maturity	12.179 Years

$1,832,000

City of Missoula, Montana

Special Park District Bond, Series 2026 (Taxable)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/25/2026	-	-	-	-	-
01/01/2027	23,000.00	5.950%	56,318.73	79,318.73	-
07/01/2027	25,000.00	5.950%	53,817.75	78,817.75	158,136.48
01/01/2028	26,000.00	5.950%	53,074.00	79,074.00	-
07/01/2028	27,000.00	5.950%	52,300.50	79,300.50	158,374.50
01/01/2029	28,000.00	5.950%	51,497.25	79,497.25	-
07/01/2029	28,000.00	5.950%	50,664.25	78,664.25	158,161.50
01/01/2030	29,000.00	5.950%	49,831.25	78,831.25	-
07/01/2030	30,000.00	5.950%	48,968.50	78,968.50	157,799.75
01/01/2031	31,000.00	5.950%	48,076.00	79,076.00	-
07/01/2031	32,000.00	5.950%	47,153.75	79,153.75	158,229.75
01/01/2032	33,000.00	5.950%	46,201.75	79,201.75	-
07/01/2032	34,000.00	5.950%	45,220.00	79,220.00	158,421.75
01/01/2033	35,000.00	5.950%	44,208.50	79,208.50	-
07/01/2033	36,000.00	5.950%	43,167.25	79,167.25	158,375.75
01/01/2034	37,000.00	5.950%	42,096.25	79,096.25	-
07/01/2034	38,000.00	5.950%	40,995.50	78,995.50	158,091.75
01/01/2035	39,000.00	5.950%	39,865.00	78,865.00	-
07/01/2035	40,000.00	5.950%	38,704.75	78,704.75	157,569.75
01/01/2036	41,000.00	5.950%	37,514.75	78,514.75	-
07/01/2036	43,000.00	5.950%	36,295.00	79,295.00	157,809.75
01/01/2037	44,000.00	5.950%	35,015.75	79,015.75	-
07/01/2037	45,000.00	5.950%	33,706.75	78,706.75	157,722.50
01/01/2038	47,000.00	5.950%	32,368.00	79,368.00	-
07/01/2038	48,000.00	5.950%	30,969.75	78,969.75	158,337.75
01/01/2039	49,000.00	5.950%	29,541.75	78,541.75	-
07/01/2039	51,000.00	5.950%	28,084.00	79,084.00	157,625.75
01/01/2040	52,000.00	5.950%	26,566.75	78,566.75	-
07/01/2040	54,000.00	5.950%	25,019.75	79,019.75	157,586.50
01/01/2041	56,000.00	5.950%	23,413.25	79,413.25	-
07/01/2041	57,000.00	5.950%	21,747.25	78,747.25	158,160.50
01/01/2042	59,000.00	5.950%	20,051.50	79,051.50	-
07/01/2042	61,000.00	5.950%	18,296.25	79,296.25	158,347.75
01/01/2043	62,000.00	5.950%	16,481.50	78,481.50	-
07/01/2043	64,000.00	5.950%	14,637.00	78,637.00	157,118.50
01/01/2044	66,000.00	5.950%	12,733.00	78,733.00	-
07/01/2044	68,000.00	5.950%	10,769.50	78,769.50	157,502.50
01/01/2045	70,000.00	5.950%	8,746.50	78,746.50	-
07/01/2045	72,000.00	5.950%	6,664.00	78,664.00	157,410.50
01/01/2046	75,000.00	5.950%	4,522.00	79,522.00	-
07/01/2046	77,000.00	5.950%	2,290.75	79,290.75	158,812.75
Total	**$1,832,000.00**	**-**	**$1,327,595.73**	**$3,159,595.73**	**-**

Yield Statistics

Bond Year Dollars	$22,312.53
Average Life	12.179 Years
Average Coupon	5.9500000%
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IRS Form 8038

Net Interest Cost	5.9500000%
Weighted Average Maturity	12.179 Years

Baker Tilly Municipal Advisors, LLC

$1,832,000

City of Missoula, Montana

Special Park District Bond, Series 2026 (Taxable)

Detail Costs Of Issuance

Dated 06/25/2026 | Delivered 06/25/2026

COSTS OF ISSUANCE DETAIL

Municipal Advisor (Baker Tilly Municipal Advisors)	$12,660.00
Bond Counsel (Dorsey & Whitney)	$20,000.00
Bank Counsel (Quarles & Brady)	$5,000.00
TOTAL	**$37,660.00**